
HOUSE BILL No. 1670

DIGEST OF INTRODUCED BILL

Citations Affected: IC 27-1-17-3.

Synopsis: Names of foreign and alien insurers. Specifies the requirements that regulate the naming of foreign and alien insurance and assurance companies.

Effective: July 1, 2001.

Smith M

January 17, 2001, read first time and referred to Committee on Insurance, Corporations and Small Business.

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First Regular Session 112th General Assembly (2001)

PRINTING CODE. Amendments: Whenever an existing statute (or a section of the Indiana Constitution) is being amended, the text of the existing provision will appear in this style type, additions will appear in **this style type**, and deletions will appear in ~~this style type~~.

Additions: Whenever a new statutory provision is being enacted (or a new constitutional provision adopted), the text of the new provision will appear in **this style type**. Also, the word **NEW** will appear in that style type in the introductory clause of each SECTION that adds a new provision to the Indiana Code or the Indiana Constitution.

Conflict reconciliation: Text in a statute in *this style type* or ~~this style type~~ reconciles conflicts between statutes enacted by the 2000 General Assembly.

HOUSE BILL No. 1670

A BILL FOR AN ACT to amend the Indiana Code concerning insurance.

Be it enacted by the General Assembly of the State of Indiana:

1 SECTION 1. IC 27-1-17-3 IS AMENDED TO READ AS
2 FOLLOWS [EFFECTIVE JULY 1, 2001]: Sec. 3. (a) ~~A No~~ foreign or
3 alien insurance company ~~shall~~ **may not** be admitted to do business in
4 **this state Indiana** having a name ~~which at the date of such admission;~~
5 **that** could not be taken by a domestic corporation under the provisions
6 of IC 27-1-6-3.

7 **(b) Notwithstanding subsection (a), except that** the name of a
8 foreign or alien insurance company need not include **the word:**

9 **(1) the word** "company", "corporation", "incorporated", or
10 "mutual", or one (1) of the abbreviations ~~thereof~~; **of those words;**

11 **nor**

12 **(2) the word** "insurance"; or

13 **(3) the word** "assurance";

14 **provided if** the name of ~~such~~ **the** company **complies with subsection**
15 **(c).**

16 **(c) The name of a foreign or alien insurance company:**



1 **(1) must be** is authorized by the laws of the state or territory of its
2 organization or domicile; and

3 **(2) provided such name does may** not negate the characteristic of
4 **such suggest that the** company **as is not** an insurance or
5 **assurance** company.

6 **(d)** No ~~such~~ foreign or alien insurance company after it has been
7 admitted shall, by amendment to its charter, assume any name which,
8 at the date of the filing of such amendment as provided in this chapter,
9 could not be taken by a domestic corporation under ~~the provisions of~~
10 IC 27-1-6-3.

11 SECTION 2. [EFFECTIVE JULY 1, 2001] **IC 27-1-17-3, as**
12 **amended by this act, applies to a foreign or alien insurance**
13 **company admitted to do business in Indiana after June 30, 2001.**

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